

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 12/31/2005

	As of <u>12-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 166,580,761	\$ 169,108,364
INTERNATIONAL EQUITIES	106,881,408	100,355,614
DOMESTIC FIXED INCOME	873,836,463	879,079,706
REAL ESTATE	27,639,615	
INVESTED CASH (NOTE 1)	<u>8,833,010</u>	<u>11,520,586</u>
TOTAL INVESTMENTS	1,183,771,257	1,160,064,270
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,624,558	8,763,879
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>2,987</u>	<u>12,926</u>
TOTAL ASSETS	<u>\$ 1,192,398,802</u>	<u>\$ 1,168,841,075</u>
LIABILITIES:		
ACCOUNTS PAYABLE	643,578	643,579
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	643,578	643,579
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,168,197,496	1,078,349,677
CASH IN DURING YEAR (NOTE 4)	1,000,000	21,000,000
CASH OUT DURING YEAR (NOTE 5)	5,500,000	11,000,000
NET INCREASE (DECREASE)	<u>28,057,728</u>	<u>79,847,819</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,191,755,224</u>	<u>1,168,197,496</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,192,398,802</u>	<u>\$ 1,168,841,075</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 12/31/2005

	Month Ended <u>12-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,416,380	\$ 18,623,542
SECURITIES LENDING INCOME	889,884	5,165,221
	<u>4,306,264</u>	<u>23,788,763</u>
 GAIN ON SALE OF INVESTMENTS	 13,759,840	 47,291,596
LOSS ON SALE OF INVESTMENTS	<u>4,341,811</u>	<u>29,619,481</u>
 NET GAINS (LOSSES) INVESTMENTS	 9,418,029	 17,672,115
 INVESTMENT EXPENSES	 33,455	 1,162,803
SECURITIES LENDING EXPENSES	862,288	4,935,689
SIB ADMIN EXPENSES	<u>6,988</u>	<u>44,939</u>
 NET INVESTMENT INCOME	 12,821,562	 35,317,447
 NET APPREC (DEPREC) MARKET VALUE	 3,234,951	 (7,286,607)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1,478)</u>	<u>26,888</u>
 TOTAL INVESTMENT INCOME	 <u>16,055,035</u>	 <u>28,057,728</u>
 NET INCREASE (DECREASE)	 <u>\$ 16,055,035</u>	 <u>\$ 28,057,728</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 12/31/2005

	As of <u>12/31/05</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	147,030,039
INTERNATIONAL EQUITY	87,659,071
FIXED INCOME	861,779,156
REAL ESTATE	27,639,615
INVESTED CASH (NOTE 1)	<u>8,833,010</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,132,940,892</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**December 31, 2005**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.